

APR 10 '12 -10 27 AM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Rd, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

April 5, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street S. W., Suite 100
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated August 23, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 22581. The names and addresses of the parties to the enclosed document are:

<p>Lessor/Manager: First Union Rail Corporation One O'Hare Centre 6250 River Road, Suite 5000 Rosemont, IL 60018</p>	<p>Lessee: Cascade and Columbia River Railroad c/o RailAmerica, Inc. 7411 Fullerton St., Suite 300 Jacksonville, FL 32256</p>
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Owner of 15 cars in Group 2: ATEL Leasing Corporation
600 California Street, 6th Floor
San Francisco, California 94108

A description of the railroad equipment covered by the enclosed document is for ninety-four (94) hopper cars; having NOKL marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures

(CSCD171/A-C)

ASSGN. NO. CSCD171A/B/C

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 23rd day of August, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, as Lessor of Cars listed on Exhibit A in Group 1, and as Manager, acting in its capacity as independent contractor for ATEL Leasing Corporation, Owner of Cars listed on Exhibit A in Group 2, and Cascade and Columbia River Railroad Co. ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of June 15, 1997, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 164 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of October 1, 2010, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

Lessor hereby assigns and transfers to ATEL all of its right, title and interest as Lessor in and to the Lease with respect to the ATEL Cars, excluding from such assignment only its rights as manager of the Lease with respect to the ATEL Cars in Group 2 under the Railcar Management Agreement between First Union Rail Corporation and ATEL Leasing Corporation.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION,
as Lessor of Cars in Group 1, and as Manager of Cars in Group 2

ATTEST:

By: [Signature]
Name: JOHN J. THOMAS
Title: PRESIDENT
By: [Signature]
Name: K. A. JOMBROWSKI
Title: DIRECTOR OF DOCUMENTATION
Executed on this 23rd day of August, 2011.

[CORPORATE SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

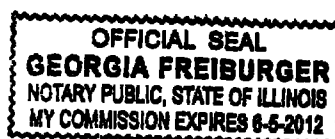
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 23rd day of August, 2011.

[Signature]
Notary Public

My Commission Expires:

6-2012
(Notary Public)



LESSEE:

CASCADE AND COLUMBIA RIVER RAILROAD CO.

By: _____

Name: JAMES SHEFFELBINE

Title: VP. MARKETING

ATTEST:

By: David McCloud

Name: David McCloud

Title: Director Fleet Mgt. Executed on this 18TH day of August, 2011.

[CORPORATE SEAL]

STATE OF Florida

COUNTY OF Duval

I, Bonnie D. Hatfield, a Notary Public of the County and State
aforesaid, certify that James Shefelbine personally appeared before me this
day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 18th day of August, 2011.

Bonnie D. Hatfield
Notary Public

Commission Expires:

10-30-2011
(Notary Public)

BONNIE D. HATFIELD
Notary Public, State of Florida
My comm. expires Oct. 30, 2011
Comm. No. DD 730296

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Ninety-four (94)

DESCRIPTION OF CARS: Covered hopper cars

CAR NUMBERS:

Group 1

NOKL 816690	NOKL 827120	NOKL 829371	NOKL 832419
NOKL 818607	NOKL 827123	NOKL 829372	NOKL 832434
NOKL 821519	NOKL 827124	NOKL 830219	NOKL 832438
NOKL 821524	NOKL 827125	NOKL 830223	NOKL 832441
NOKL 821962	NOKL 827128	NOKL 830319	NOKL 832442
NOKL 822097	NOKL 827131	NOKL 830390	NOKL 832454
NOKL 822247	NOKL 827132	NOKL 830522	NOKL 832457
NOKL 822479	NOKL 827136	NOKL 830611	NOKL 832466
NOKL 822503	NOKL 827137	NOKL 830825	NOKL 832484
NOKL 822519	NOKL 827139	NOKL 830859	NOKL 832551
NOKL 823111	NOKL 827142	NOKL 832316	NOKL 832736
NOKL 823128	NOKL 827160	NOKL 832320	NOKL 832750
NOKL 823654	NOKL 827163	NOKL 832321	NOKL 833104
NOKL 823716	NOKL 827164	NOKL 832331	NOKL 833118
NOKL 827097	NOKL 827165	NOKL 832340	NOKL 833204
NOKL 827101	NOKL 827173	NOKL 832341	NOKL 833205
NOKL 827109	NOKL 828281	NOKL 832379	NOKL 833207
NOKL 827110	NOKL 828418	NOKL 832410	NOKL 833398
NOKL 827111	NOKL 828745	NOKL 832411	NOKL 833399
NOKL 827112	NOKL 829370	NOKL 832416	

Group 2

NOKL 834003	NOKL 834179
NOKL 834008	NOKL 834181
NOKL 834049	NOKL 834191
NOKL 834076	NOKL 834206
NOKL 834122	NOKL 834236
NOKL 834130	NOKL 834240
NOKL 834166	NOKL 834246
NOKL 834175	